

ORDINANCE NO. 20191205-016

AN ORDINANCE AMENDING ORDINANCE NOS. 20081211-028 AND 20120524-014 TO AMEND THE COMPOSITION OF THE BOARD OF DIRECTORS FOR THE REINVESTMENT ZONE NUMBER EIGHTEEN, CITY OF AUSTIN, TEXAS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. FINDINGS:

- (A) On December 11, 2008, the Austin City Council (the “Council”) adopted Ordinance No. 20081211-028, designating the area surrounding the Seaholm project as a Tax Increment Financing Reinvestment Zone named “Reinvestment Zone Number Eighteen, City of Austin, Texas” (the “Zone”) and establishing a board of directors for the Zone.
- (B) On May 24, 2012, the Austin City Council adopted Ordinance No. 20120524-014, amending the board appointments for the Zone.
- (C) In accordance with Section 311.009 of the Texas Tax Code, the Council, as the governing body of the municipality that designated the zone, may appoint up to 15 members to the Board of Directors for the Zone.

PART 2. AMENDMENTS:

Part 3(A) of Ordinance No. 20081211-028, as amended by Ordinance No. 20120524-014, is deleted in its entirety and replaced with the following:

A Board of Directors for the Zone is established, consisting of eleven members appointed by the City Council (Board).

PART 3. This ordinance shall take effect on December 16, 2019.

PASSED AND APPROVED


_____, December 5, 2019

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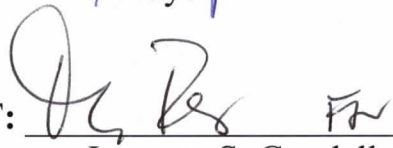
Steve Adler
Mayor

APPROVED:



Anne L. Morgan
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk